

**CALIFORNIA PUBLIC EMPLOYEES' RETIREMENT SYSTEM
BOARD OF ADMINISTRATION**

FINANCE COMMITTEE

December 14, 2007

9:30 a.m.

Lincoln Plaza North
400 Q Street
Auditorium
Sacramento, CA

COMMITTEE MEMBERS

Robert F. Carlson, Chair
John Chiang, Vice Chair
Marjorie Berte
Bill Lockyer
Tony Oliveira
Kurato Shimada
Charles Valdes

AGENDA

1. Call to Order and Roll Call
2. Approval of November 14, 2007, Meeting Minutes

AUDITS

Information
Larry Jensen

Information
Larry Jensen

Action
Larry Jensen

3. Chief Auditor's Report
4. Office of Audit Services Quarterly Status Report
5. Draft Stand Alone Report on the Savings Plus Deferred Compensation Program Investment Options Managed by CalPERS for the Year Ending June 30, 2007

COMPLIANCE

Information
Sherry Johnstone

6. Compliance Office Report

PLANNING

Action
Kami Niebank

7. 2006-09 Three-Year Business Plan (Semi-Annual Update)

INFORMATION TECHNOLOGY SERVICES

Information
Teri Bennett

8. Information Technology Services Status Report

BUDGETS

Action
Russell Fong

9. Fiscal Year 2006-07 Mid-Year Budget Revisions
(Second Reading)

Information
Russell Fong

10. Current Budget Issues

ADMINISTRATIVE SERVICES

Information
John Hiber

11. Assistant Executive Officer Report

Information
John Hiber

12. Proposed February 2008 Agenda

13. Public Comment

NOTE: Items designated for information are appropriate for Committee action if the Committee wishes to take action. Any agenda item properly noticed for this Committee meeting may be brought to the full Board at its next regularly scheduled meeting.